

**ASMARA FOOTBALL CLUB
REPORT OF THE TRUSTEES AND FINANCIAL STATEMENTS FOR
THE YEAR ENDED 31st DECEMBER 2021**

ASMARA FOOTBALL CLUB
CONTENTES OF THE FINANCIAL STATEMENTS
31 DECEMBER 2021

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**ASMARA FOOTBALL CLUB
REPORT OF TRUSTEES
31 DECEMBER 2021**

The trustees of the charity present their report with the financial statements of the charity for the year ended 31 December 2021. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a CIO.

Trustees

The trustees in office in the year were as follows:-

Mr Henok Abraham	- Chairperson
Mr. Efrem Kidane	- Treasurer
Mr. Eyob Ghebrezgabher	- Secretary
Mr. Mussie Gebremedhin	

Registered Charity number

1163704

Registered Office

39-41 North Road
London
N7 9DP

ASMARA FOOTBALL CLUB
STATEMENT OF FINANCIAL ACTIVITIES
YEAR ENDED 31 DECEMBER 2021

	Note	Unrestricted Funds £	Restricted Funds £	Total 2021 £	Total 2020 £
Income and Expenditure					
Incoming Resources					
Parents Contributions		0	3,818	3,818	365
Islington Council		0	0	0	0
Cripplegate Foundation		0	5,000	5,000	5,000
			8,818	8,818	5,365
Add: Income in advance brought forward		0	0	0	0
Less: Income in advance carried forward		0	0	0	0
		0	8,818	8,818	5,365
Resources Expended					
Direct charitable expenditure	3	0	6,410	6,410	2,100
Project support and administration		0	0	0	0
Fundraising and publicity		0	0	0	0
		0	6,410	6,410	2,100
Net Incoming/(Outgoing) Resources					
For the Year		0	2,408	2,408	3,265
Funds brought forward at					
1 January 2021		0	5,266	5,266	2,001
Transfer of Funds		0	0	0	0
Funds carried forward at					
31 December 2021		<u>0</u>	<u>7,674</u>	<u>7,674</u>	<u>5,266</u>

ASMARA FOOTBALL CLUB
BALANCE SHEET
As At 31 December 2021

	31.12.2021	31.12.2020
	Notes	
	£	£
Fixed Assets		
Tangible Asset	0	0
	<u>0</u>	<u>0</u>
Current Assets		
Debtor	0	0
Cash at bank and in hand	7,834	6,953
	<u>7,834</u>	<u>6,953</u>
Liabilities: amounts falling due within one year	(160)	(1,687)
	<u>7,674</u>	<u>5,266</u>
Net Current Assets		
	<u>7,674</u>	<u>5,266</u>
Net Assets	<u>7,674</u>	<u>5,266</u>
Funds		
Unrestricted	0	0
Restricted	7,674	5,266
	<u>7,674</u>	<u>5,266</u>

The charitable is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2021.

The members have not required the charitable company to obtain an audit of its financial statements for the year ended 31 December 2021 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable CIO.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies.

The financial statements were approved by the Board of Trustee on 15th October 2022 and were signed on its behalf by:

Mr Henok Abraham - Chairman _____

The notes on pages 4 to 5 form part of these accounts.

ASMARA FOOTBALL CLUB
NOTES TO THE FINANCIAL STATEMENTS
31 December 2021

1. Charity Status

The charity, Asmara Football Club, is a CIO. The club is registered as a charity with the Charities Commission and is exempt from taxation.

2. Accounting Policies

Basis of preparing the financial statements

The financial statements of the charitable CIO, which is public benefit entity under 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015); The Financial Reporting Standard applicable in the UK and Republic of Ireland, and the Companies Act 2006. The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

The trustees consider that there are no material uncertainties about the Trust's ability to continue as a going concern.

Incoming resources

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Grants

All grants are from parents' contribution or from donors for specific projects, or for the purpose of staff costs and for the provision of office facilities and functions.

Resources expended

Expenditure is accounted for on cash basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

ASMARA FOOTBALL CLUB
NOTES TO THE FINANCIAL STATEMENTS
31 December 2021

3. Sundry Creditors	31.12.2021	31.12.2020
	£	£
Football pitch hire & Rent	160	1,687
	<u>160</u>	<u>1,687</u>
 4. Direct Charitable Expenditure	 31.12.2021	 31.12.2020
	£	£
Salaries & Volunteer costs	2,480	413
Football pitch hire & Rent	3,430	1,687
Consultancy	500	
	<u>6,410</u>	<u>2,100</u>
 5. The average (full-time equivalent) number * of persons employed during the year was:-	 2	 2

6. Trustees Expenses

No trustee or any person connected with them has received or is due to receive any remuneration for the year directly or indirectly from the charity's funds.